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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Attorney Docket No. 024051/0135

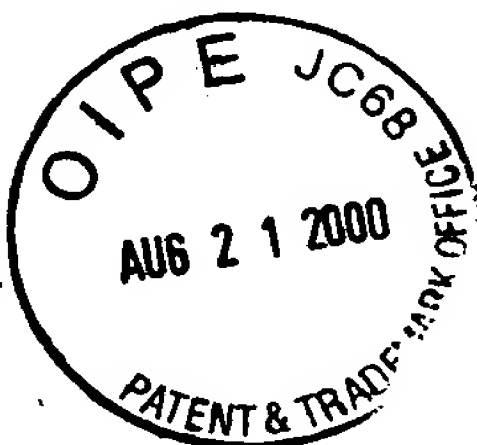
In re patent application of

Gary Alan KEMP II, et al.

Serial No.: 09/590,692

Filed: June 9, 2000

For: CLICK BASED TRADING WITH INTUITIVE GRID DISPLAY OF MARKET DEPTH



Group Art Unit: 2761

Examiner: Unassigned

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PETITION TO MAKE SPECIAL UNDER 37 CFR § 1.102(d)

Assistant Commissioner for Patents
Washington, D.C. 20231

Sir:

Pursuant to 37 C.F.R. §1.102 and M.P.E.P. 708.02 VIII (SPECIAL EXAMINING PROCEDURE FOR CERTAIN NEW APPLICATIONS—ACCELERATED EXAMINATION), Applicants hereby request that the above-captioned application be granted special status and examined expeditiously. In support of this Petition, Applicants submit the following under lettered headings that correspond with the lettered paragraphs of M.P.E.P. 708.02 VIII.

(A) Petition and Fee Submitted

This Petition is supported by the enclosed check in the amount of \$130, which covers the required petition fee (37 C.F.R. §1.17(i)). Please charge any deficiency or credit any overpayment to our Deposit Account No. 19-0741.

(B) Single Invention Claimed

Applicants believe that all of the claims of the present application are directed to a single invention.

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(C) Pre-Examination Search Made

A pre-examination search was conducted by a professional patent search firm. The search was conducted in the following areas of classification: Class 340, Subclass 825.27, Class 705, Subclasses 35-37. In addition, a key word search was performed on the U.S. Patent and Trademark Office Automated Patent System (APS) computer database.

(D) Copies of References

From the search results, Applicants have identified the references most closely related to the subject matter encompassed by the claims of the present application: U.S. Patent No. 5,077,665 to Silverman et al. ('665 patent), U.S. Patent No. 5,136,501 to Silverman et al. ('501 patent) and U.S. Patent No. 5,963,923 to Garber ('923 patent). Copies of these references have been attached and are discussed herein as mandated by MPEP 708.02. Other references discovered during the search, less relevant than those discussed herein, have been submitted concurrently herewith in an Information Disclosure Statement.

(E) Detailed Discussion of References and Patentability of Claimed Invention

Specifically, the present invention is directed to a graphical user interface for displaying the market depth of a commodity traded in a market, including a *dynamic* display for a plurality of bids and for a plurality of asks in the market for the commodity and a *static* display of prices corresponding to the plurality of bids and asks. The pluralities of bids and asks are dynamically displayed in alignment with the prices corresponding thereto (see, e.g. claims 1, 8 and 15). The present invention, as claimed, is also directed to a method and system for placing trade orders with preset parameters using such displays. Trade orders of the commodity are initiated through a single action of a user input device with a pointer of the user input device positioned over an area in the dynamic displays of bids and asks. The

contents of the trade order are based, in part, upon the preset parameters and the position of the pointer at the time of the single action (see e.g. claims 22, 29 and 35).

By allowing the trader to see the dynamic market depth of a commodity and to trade directly within the market depth of that commodity, the invention provides the trader with improved versatility and efficiency in placing, and thus executing, trade orders for commodities in an electronic exchange. The intuitive grid display and trading method of the present invention ensure fast and accurate execution of trades by displaying market depth on a vertical or horizontal plane, which fluctuates logically up or down, left or right across the plane as the market prices fluctuates. This allows the trader to trade quickly and efficiently. Furthermore, as described in the specification, if a trader intends to enter an order at a particular price, but misses the price because the market prices moved before he could enter the order, he may lose money. The faster a trader can trade, the less likely it will be that he will miss his price and the more likely he will make money. The static price display against which the dynamic displays of bids and asks are aligned assists the trader in this regard.

U.S. Patent No. 5,077,665 to Silverman et al. entitled "Distributed Matching System" and U.S. Patent No. 5,136,501 to Silverman et al. entitled "Anonymous Matching System" have similar disclosures and describe matching systems wherein bids and offers for a given trading instrument are automatically matched to complete trades. Subsets of a system trading book are provided to trading stations (keystations) for controllably masking the available trading market for the given trading instrument. A host computer in the system maintains a host book data base which has all of the active bids and offers in the system. The keystations have their own keystation books which comprise a subset of the host book. For a given trading instrument, the keystation books can comprise accumulated summaries of the bids at

a common price and the offers at a common price. Figure 4 of the references illustrates the central system book (host book) for a given trading instrument. This figure and the corresponding description in columns 7 and 8 of the '665 patent and columns 9 and 10 of the '501 patent appear to disclose that the central system book contains lists of a plurality of bids and offers arranged in order of absolute value along a vertical axis and in time order along a horizontal axis. Figure 5 of the references illustrates a typical keystation book for the same trading instrument. This figure and the corresponding description in columns 8 and 9 of the '665 patent and columns 10 and 11 of the '501 patent appear to disclose that the keystation book contains lists of a plurality of bids and offers in order of absolute value along a vertical axis, similar to the central station book. It also appears to disclose that the number of bids and offers displayed is limited and that the quantities corresponding to the bids and offers for a common price are accumulated instead of being displayed in time order.

The present invention, as claimed, is patentable over the Silverman et al. references. As described above, the present invention includes a dynamic display for a plurality of bids and for a plurality of asks in the market for a given commodity and a static display of prices corresponding to the plurality of bids and asks for the commodity. In the present invention, the *dynamic* nature of the plurality of bids and asks is such that the lists of bids and asks move along the axis of the static price listing (e.g. up and down). The pluralities of bids and asks are thus dynamically displayed in alignment with the prices corresponding thereto.

While it appears that both the central system book and the keystation book of the Silverman et al. references show a plurality of bids and asks for a given traded commodity, in contrast to the present invention, the references disclose that these pluralities are displayed "dynamically" only in the sense that the bids and offers are updated. For example, figure 5 shows the best three bids and offers; presumably

this display is updated as the best bids and offers change. There is no disclosure that the listings of bids and asks actually *move* along any axis.

Furthermore, unlike the present invention, neither the central system book nor the keystation book of the Silverman et al. references includes a static display of prices corresponding to a plurality of bids and asks for a traded commodity. There being no static display of prices, the references also do not disclose that the pluralities of bids and asks are dynamically displayed in alignment with the prices corresponding thereto. As discussed above, there is a distinct importance to having a static display of prices in the present invention. For example, if a trader intends to enter an order at a particular price, but misses the price because the market prices moved before he could enter the order, he may lose money. Having a static price display against which the dynamic (moving) displays of bids and asks are aligned assists the trader in this regard.

As discussed above, the present invention, as claimed, is also directed to a method and system for placing trade orders with preset parameters using such displays. Trade orders of the commodity are initiated through a single action of a user input device with a pointer of the user input device positioned over an area in the dynamic displays of bids and asks. The contents of the trade order are based in part upon the preset parameters and the position of the pointer at the time of the single action. There is no disclosure or teaching in the Silverman et al. references of such single action trading nor is there any disclosure or teaching of single action trading in the market depth of a commodity using displays representing the keystation book shown in figure 5 or even the central station book shown in figure 4.

In view of the fact that Silverman et al. references fail to disclose or teach various elements of the claimed invention, for at least the reasons set forth above,

Applicants respectfully submit that the Silverman et al. references do not render the claims of the present application unpatentable.

U.S. Patent No. 5,963,923 to Garber ('923 patent), entitled "System and Method for Trading Having a Principal Market Maker," describes a system for trading international currencies. While less relevant to the claims of the present invention than the Silverman et al. references discussed above, this reference is considered herein for its "PMM Inventory Delta Screen" 78 shown in Figure 8. This display has relevance to a Primary Market Maker (PMM) application and allows an inventory position and corresponding risk to be known at all times (see generally, col. 9, lines 15-52). Accordingly, it apparently can be said to show a dynamic representation of inventory and risk.

The Garber reference, however, does not show a dynamic display of a plurality of bids and a plurality of asks in the market for a given commodity. It does not show a static display of prices corresponding to the plurality of bids and asks. It does not show that a pluralities of bids and asks are dynamically displayed in alignment with the prices corresponding thereto. It further does not show a trading method and system for use with such display. These being required claim elements of present invention, Applicants respectfully submit that the claims are patentable over the Garber reference.

Inasmuch as all of the requirements for special status under M.P.E.P. 708.02 VIII have been met, it is respectfully requested that the application be granted special status, and be examined expeditiously.

Respectfully submitted,

August 21, 2000

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